

AMENDMENT NO. 1
TO THE
1993 REDEVELOPMENT PLAN FOR
THE VICTOR VALLEY REDEVELOPMENT PROJECT

The Redevelopment Plan for the 1993 Victor Valley Redevelopment Project as adopted by the Victor Valley Economic Development Authority ("Authority") pursuant to Ordinance No. 3 dated December 28th 1993 is hereby amended pursuant to this Amendment No. 1 as follows:

(1) A new paragraph is added to the end of Section 702 to read as follows:

"For the purposes of determining the distribution of tax increment revenues in accordance with this Section 702 of this Redevelopment Plan and in accordance with Health and Safety Code Section 33320.51 the Authority hereby designates the 1994-95 fiscal year as the base year for the purposes of establishing the assessed valuations for the Project Area. Furthermore, in accordance with Health and Safety Code Section 33320.51 the designation of the 1994-95 fiscal year as the base year shall remain in effect only until such time that the County Assessor certifies that the assessed values for the Project Area equals or exceed the assessed value in the initial base year."

(2) All of the existing terms and obligations under the existing 1993 Redevelopment Plan shall remain in full force and effect except as otherwise amended herein pursuant to this amendment No. 1.